

HELM

FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

November 20, 1992

16792 F
RECORDED BY FILED NOV

NOV 23 1992 - 10 10 AM

INTERSTATE COMMERCE COMMISSION

Ms. Mildred Lee
Recordations Unit
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, DC 20423

RE: Locomotive Lease Agreement dated as of March 12, 1990 ("Lease") between Helm Financial Corporation and Dakota, Minnesota & Eastern Railroad Corporation

Dear Ms. Lee:

On behalf of Helm Financial Corporation, I submit for filing and recording, under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder the following document:

Two (2) fully executed originals of Addendum No. 4 dated September 25, 1992 to the Lease ("Addendum No. 4") between Helm Financial Corporation and Dakota, Minnesota & Eastern Railroad Corporation

In connection with the recording of Addendum No. 4, please note the following information:

Name and Address of Lessor: Helm Financial Corporation
One Embarcadero Center, Suite 3500
San Francisco, CA 94111

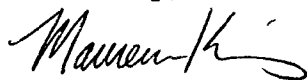
Name and Address of Lessee: Dakota, Minnesota & Eastern Railroad Corporation
337 22nd Avenue
Brookings, SD 57006

Equipment: Three (3) locomotives (See Annex A. for Car Numbers)

Previous ICC Filing: Lease filed on March 19, 1990 under Recordation No. 16797

Please file Addendum No. 4 under the next available recordation number. The filing fee of sixteen dollars (\$16.00) is included in the enclosed check.

Sincerely,



Maureen Krieg
Contract Administrator

mek
Enclosures (2)

Interstate Commerce Commission
Washington, D.C. 20423

11/23/92

OFFICE OF THE SECRETARY

Maureen Krieg

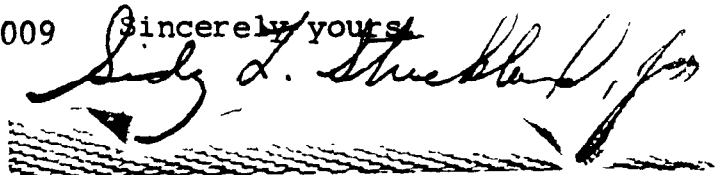
Helm Financial Corporation
One Embarcadero Center
San Francisco, California 94111

Dear Ms. Krieg: $\frac{1}{2}$

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11/23/92 at 1010am , and assigned re-
recording number(s). 15623-A, 17564-A, 17565-B 16797-F

18005, 18006, 18007, 18008 & 18009

Sincerely yours,


Secretary

SIDNEY L. STRICKLAND, JR.

Enclosure(s)

16797-12
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ADDENDUM NO. 4

INTERSTATE COMMERCE COMMISSION

THIS ADDENDUM NO. 4 (the "Addendum") to the Locomotive Lease Agreement dated as of March 12, 1990, as amended ("Lease"), between HELM FINANCIAL CORPORATION as ("Lessor") and DAKOTA, MINNESOTA & EASTERN RAILROAD CORPORATION as ("Lessee") is made as of September 25, 1992 between Lessor and Lessee.

R E C I T A L S:

- A. Lessor hereby represents that it has the right to Lease the locomotives more fully described in Annex A attached hereto (hereinafter the "Locomotive(s)").
- B. Lessee desires to lease from Lessor the Locomotives under the terms and conditions of the Lease, except as hereinafter provided.

NOW, THEREFORE, Lessor and Lessee agree as follows:

1. Lease of Locomotives.

Lessor hereby leases the Locomotives to Lessee subject to the terms and conditions of the Lease and this Addendum and the terms of this Addendum shall control over any inconsistent terms elsewhere in the Lease.

2. Delivery.

Lessor shall, at its expense, deliver each Locomotive to Lessee at a mutually agreed to interchange point located in Chicago, Illinois. Lessee shall be responsible for all transportation charges (including switch charges) to Lessee's line.

3. Rent.

Effective on the Rent Commencement Date (as defined in Section 4 below), Lessee shall pay to Lessor as rent for each Locomotive per Locomotive per day, payable on the first day of each month in advance. Rent shall be prorated for any Locomotive not delivered to Lessee by the first day of a calendar month or returned by Lessee on the last day of the calendar month.

4. Term.

The term of the Lease for each Locomotive shall commence on ("Rent Commencement Date") and shall continue for all Locomotives through ("Initial Term").

5. **Extension Option.**

If the Lease or this Addendum has not been terminated early and no Event of Default as defined in the Lease shall have occurred and be continuing under the Lease, the term of the Lease with respect to the Locomotives covered under this Addendum
("Extended Term")

6. **Maintenance.**

Lessee shall use the Locomotives only in the manner for which designed and intended and so as to subject them only to ordinary wear and tear. Lessee will, at its sole expense, perform all repair and maintenance work, servicing, lubrication and inspection of the Locomotives in accordance with the more stringent of (i) Lessee's existing maintenance practices, or (ii) the original equipment manufacturer's recommendations, except that Lessor agrees to accept responsibility for the catastrophic failure of the (a) prime mover (b) turbo charger and (c) main generator/alternator from the date the Locomotives are placed in service. Notwithstanding the forgoing, however, Lessee agrees to accept responsibility for items (a), (b) and (c) at any time if said failure has been caused by Lessee's misuse or abuse or caused by derailment or any accident.

7. **Casualty Value.**

See Annex A.

8. **Purchase Option.**

The Purchase Option as provided in the Lease shall not apply for the Locomotives described in Annex A to this Addendum.

9. **Storage.**

Upon the expiration of the Initial Term or any Extended Term of the Lease for any Locomotive, Lessee shall provide Lessor with secure storage of such Locomotive for a ninety (90) day free period. Any storage after the free period shall be at Lessor's expense and risk, and Lessee shall not be required to provide security for the Locomotives during such storage.

10. **Return.**

Lessee shall return the Locomotives in the same condition as received, normal wear and tear excepted. Lessee is responsible for transportation charges for the return of the Locomotives to Chicago, Illinois or a city of Lessor's choice of corresponding mileage to Chicago, Illinois.

IN WITNESS THEREOF, Lessor and Lessee each pursuant to due authority have caused these presents to be signed in their respective corporate names.

HELM FINANCIAL CORPORATION

DAKOTA, MINNESOTA & EASTERN
RAILROAD CORPORATION

By:  _____

By:  _____

Title: President

Title: Vice President Transportation

Date: 10/19/92

Date: October 9, 1992

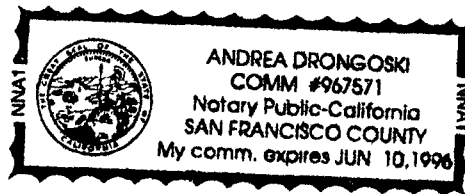
STATE OF CALIFORNIA)
) S
COUNTY OF SAN FRANCISCO)

On this 19 day of October, 1992, before me personally appeared Richard C. Kirchner, to me personally known, who, being by me duly sworn, says that he is President of **HELM FINANCIAL CORPORATION**, that said instrument was signed and sealed on behalf of said corporation authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Andrea Drongoski
Notary Public

My Commission Expires: 6/10/96

[Notarial Seal]



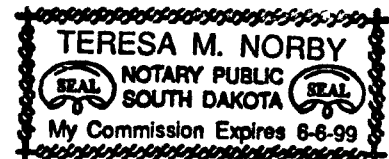
STATE OF SOUTH DAKOTA)
) S
COUNTY OF BROOKINGS)

On this 9th day of October, 1992, before me personally appeared Robert F. Irwin, to me personally known, who, being by me duly sworn, says that he is VP Transportation of **DAKOTA, MINNESOTA & EASTERN RAILROAD CORPORATION**, that said instrument was signed and sealed on behalf of said corporation by authority of its President and Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Teresa M. Norby
Notary Public Teresa M. Norby

My Commission Expires: June 6, 1999

[Notarial Seal]



ANNEX A
to
Addendum No. 4 dated September 22, 1992
to the Lease

Description:

Three (3) EMD GP38 Locomotives

<u>Locomotive Numbers</u>	<u>Casualty Value Per Locomotive</u>
HLCX 256	\$175,000
258	\$175,000
263	\$175,000